



Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson-

At M.A. Storck Company, we have been fortunate in spite of the recession. In fact, business has actually increased. Unfortunately, our costs of doing business and our credit card swipe fees have also risen. Capping debit card processing charges at twelve cents per transaction is certainly going to help our profit margins here. It will also help the many small businesses that are currently struggling to keep their doors open.

Even though we are doing well, we still set limits on credit and debit card purchases. If we are not making a profit on an item we are selling, we will not accept a credit card. As a business owner for the past forty-one years, I have learned that you have to do what makes sense for your bottom line. It would be foolish for me to sell an item that cost me more in credit card fees than I gained in profits. If I did this, then chances are I would not stay in business very long.

Your proposed action to cap debit card transactions will be a benefit to all small business owners, no matter how this economy has treated them. In order to stay in business, we must make a profit. Ensuring that the 12 cent cap is initiated in June is a step in the right direction, and I look forward to your support.

Thank you for your help.


James Simmons